CLEVELAND PUBLIC LIBRARY
BUSINESS INF. BUR.
CORPORATION FILE

ANNUAL REPORT YEAR ENDED JULY 31, 1962

GENESCO

EVERYTHING TO WEAR

The corporate symbol,
designed to show that GENESCO
is a Company that moves fast,
that takes action to supply
more than 50 million people each year
with everything to wear.

GENESCO Inc., Nashville, Tennessee

GENESCO's stature as an important manufacturer and retailer of apparel and footwear grows stronger year after year.

The year 1962 saw GENESCO advance to 142nd place among the top 500 corporations of America as measured by sales.

Measured by the number of people who are concentrating on one objective only—supplying Everything To Wear—GENESCO ranks 71st among the 500 largest. Total employees are nearly 34,000 in number.

GENESCO's ever-enlarging stature as an international apparel company stems from this great organization of people; from 80 specializing manufacturing plants; from more than 15,000 successful dealers who sell our products; from the more than 1,000 GENESCO retail apparel-footwear stores —all supplying approximately 50 million persons each year with Everything To Wear.

Summary, Year Ended July 31, 1962

	1962	1961
Net sales	$399,018,098	$333,496,394
Net earnings, after taxes	$ 8,878,614	$ 8,154,624
Working capital	$127,891,918	$113,888,645
Earnings per share, common stock	$2.14	$2.06
Number of shares outstanding	3,911,162	3,766,736

October 1, 1962

The fiscal year ended July 31, 1962 set new all time high records for us both in sales and net earnings. However, we were disappointed in the net earnings as we had expected them to be much higher. Compared with last year, sales of $399,-018,098 increased 20% and earnings of $8,878,614 increased 9%. Retail business in the last few months of our fiscal year did not come up to expectations, resulting not only in lower gross margins but also causing some inventory markdowns and affecting our wholesale business. Operating expenses, primarily for services, were higher than expected. Contributing to these factors was the change in the economic picture which came abruptly in the last few months of our fiscal year and for which compensating adjustments could not be made rapidly enough.

Changes in the depreciation allowances announced by the federal government affected us in a negligible way. You will notice on our balance sheet an amount of $296,453 set up for deferred income taxes, largely due to accelerated depreciation permitted under prior regulations.

Dividends

Dividends at $1.60 per share were well covered by the earnings of $2.14 per share. It is estimated that the additional gain from the Tiffany transaction, referred to later, and not included in the earnings figures, would have been equal to approximately 24¢ per share. Our total cash flow per share was $3.48.

Our capital position was strong and we had an increase in working capital during the year of $14,003,273. We have approximately 34,000 employees. Total salaries and wages during the year amounted to $120,813,765. We have more than 18,000 stockholders.

Working Capital

To build up our working capital position, we placed privately in July, 1962, $10 million of subordinated convertible debentures. These debentures are at a rate of 4¾%, convertible at $38.50. While this was not as favorable as it would have been earlier in the year, we believe that it is satisfactory for financing our growth.

Maxey Jarman, Chairman

Ben Willingham, President

There have been several advantageous transactions during the past year. We have acquired, partly for cash and partly for stock, approximately 97% of the Agnew-Surpass Shoe Stores Ltd., Canada, the largest shoe retailer in Canada with 155 stores from coast to coast. The volume is over $16,000,000 and includes a shoe manufacturing operation under the name of The John Ritchie Co., Ltd. This is a well established business and has had a consistent record of increasing sales and profits.

In October 1961, The 721 Corporation (Bonwit Teller Company, of which we own 94% of the stock) disposed of its 52% interest in Tiffany & Co. We acquired the Tiffany stock when we bought a majority interest in Bonwit Teller which acquired the Tiffany interest previously.

Because we did not believe that Tiffany fitted our overall plan for a comprehensive apparel business, it had been our intention to dispose of

our interest at an appropriate time. Various prospective buyers had discussed the possibility of acquiring our interest in Tiffany, but had not been willing to meet the price or terms. A group of investors agreed to meet all of our terms, including the $84 price that we had set on the stock. In October 1961, The 721 Corporation sold its entire interest in Tiffany for cash.

Quotations on the price of the stock of Tiffany & Co., traded over-the-counter, have fluctuated considerably. Current quotations, after making adjustments for stock splits and certain stock that was retired, indicate a market slightly less than the price at which we sold our interest.

The total gain for The 721 Corporation on the Tiffany transaction amounted to $1,911,661, before taxes, on the original investment of $3,904,247. However, only the profit of $58,137 for the part of the fiscal year in which the majority ownership of Tiffany remained with The 721 Corporation is reflected in our earnings. The balance, after making allowances for minority interest, previous accounting adjustments, and taxes, has been reflected in our surplus account.

Acquisitions

As a further development of our Kingsboro Mills division, producers of women's lingerie, we have acquired The Rutledge Pajama Company, Baltimore, Maryland, for 11,000 shares of stock. This successful $2,000,000 business will add to the profit and strength of our Company.

The largest transaction during the past year has been our pooling of interests with the Flagg-Utica Company. This involved approximately 190,000 shares of GENESCO stock, 75% of which was treasury stock.

Flagg-Utica Company, of which Mr. Jewett Flagg is President, has had great success in the development of knitwear. They are specialists in knitting cotton and worsted, spin their own yarn, produce piece goods and finished garments. Men's underwear, including thermal underwear, and knitted sportswear, constitute the largest part of its business.

Flagg-Utica's current sales volume is approximately $25 million. They have had excellent profits and have a fine organization. Mr. Flagg has joined our Board of Directors and will continue to direct the Flagg-Utica business. Because of the pooling of interest basis, the results of GENESCO for the year ended July 31, 1962, include 12 months of Flagg-Utica Company operations.

We are expanding our shoe manufacturing plants at Iuka and Ripley, Miss. We are constructing new shoe plants in Camden and Waynesboro, Tenn., and in Spencer, Mass., to replace old facilities and provide a more efficient basis of manufacture.

In addition, in Nashville, Tenn., we recently began production in the first unit of GENESCO PARK, the headquarters plant for Johnston & Murphy shoes. Production was moved from an old building in Nashville. We believe the new modern facilities will make it possible for us to further the leadership which Johnston & Murphy enjoys in the men's top quality shoe field. We will continue to use the old facilities for warehousing purposes. A new building was completed in Fulton, Miss., to provide for the expanded warehousing and shipping requirements of the Charm Step division. We also are building a large plant at Staunton, Va., for the continuing growth of L. Greif & Bro., our men's clothing manufacturing division. Greif's business has been excellent and will need this additional capacity. This plant will replace a small one at Staunton.

Overseas Operations

GENESCO's Formfit foundationwear division, which last year opened a new plant in Amiens, France, to serve the Common Market, is establishing small plants in Sweden, Guatemala, and Colombia. We also are negotiating for other investments of our Company in apparel in the Common Market, feeling that it is desirable to have larger interests in that area.

Our Kingsboro Mills lingerie division is installing a new section to produce power knit materials for use in the foundationwear industry. It then will be able to supply on a cost-saving basis certain knit fabrics for the Formfit division.

Our research work continues at an increased pace. Important developments are resulting from various technical improvements. In addition to research for our manufacturing enterprises, we are engaging in extensive research in marketing and retailing operations. Experimental work in

this area already has proved productive, and we expect greater progress in the future.

Data Processing Equipment

After an extended study, we have embarked upon a long-term program to centralize our electronic data-processing equipment. According to outside engineers who have evaluated the program carefully, this eventually will result in a saving to us of at least $2 million a year.

We have made important steps forward in work transport systems in some manufacturing plants, speeding up operations greatly and reducing the amount of in-process inventories.

Unfilled orders for the manufacturing divisions, at the end of our fiscal year, were approximately 17% higher than the previous year. Our plants generally are running at high levels.

Our relationship with employees is good and we put great emphasis on maintaining this. The majority of our operations are not unionized. In the unionized areas, contract negotiations take place from time to time on a normal basis.

Capital expenditures are budgeted approximately three years ahead and revised every six months. During our 1963 fiscal year we expect capital expenditures to aggregate about $12,500,000. Part of this expenditure will be by municipalities and others on a contractual basis for us.

We do not have any immediate plans for further acquisitions but we feel that we should continue to round out our picture in the apparel field at an appropriate time. Discussions with other companies take place often, but necessarily must be on a confidential basis until some meeting of the minds occurs.

Board of Governors

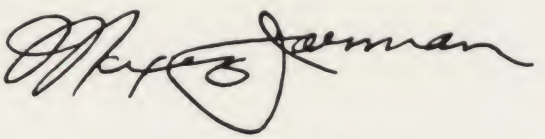
You will see on page 5 a list of members of the Genesco Board of Governors, representing the top executive group of the Company, from an operating standpoint, functioning effectively in consideration of company policies, coordination between divisions, and review of operating results. Members of the Board of Directors, all of whom are members of the Board of Governors, serve the legal functions required of corporations. We feel that in our business this larger group, the Board of Governors, represents the most effective form of policy and operating procedure.

We have evaluated prospects for the coming year carefully. It is going to be very competitive. We are used to this and feel that we fare better than when things seem to be easier.

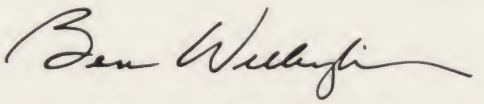
The population of the country continues to grow. The standard of living continues to improve. We now are offering a broad cross-section of various types of apparel, covering the market in different price ranges. We expect our business to continue to develop, and we expect our operating profit margin to improve. We think this is going to come about because of improved coordination of our recent acquisitions, tighter budget controls instituted in the past few months, elimination of certain small operations that were not profitable, and because of the strength of management throughout the Company.

We have taken further precautions, in conjunction with our auditors, to be sure our executives have avoided any conflict of interest, and to protect the Company in other ways. We have a blanket fidelity bond with maximum coverage for each individual of $5 million.

We have excellent manpower reserves and a great management spirit to meet the challenge of the coming year.



Maxey Jarman,
Chairman



Ben Willingham,
President

BOARD OF GOVERNORS:

William M. Blackie
Sam A. Buchanan
Candler W. Butler, Jr.
H. Nelson Carmichael
Noble C. Caudill
James H. Cheek, Jr.
Charles W. Cook
Norbert J. Covy
Jewett T. Flagg
Joel Glassman
Edward W. Graham, Jr.
David L. Greif, II
J. Owen Howell
Franklin M. Jarman
Maxey Jarman
I. M. Kay
H. Stephan Klausner
Sigmund W. Kunstadter
J. H. Lawson
Joe B. Long
C. Wilbon Marlin
Maurice E. Miller
Stanley Nussbaum
W. Gregory Quick
Paul H. Quick
Bernard E. Reed
Parks C. Runyon
James P. Saunders
William Leigh Smith
John D. Staley
Ralph H. Stollmack
Houghton D. Vaughn
William H. Wemyss, Sr.
Matt S. Wigginton
Ben H. Willingham
E. DeVaughn Woods

CORPORATE OFFICERS:

Maxey Jarman
Chairman of the Corporation

Ben H. Willingham
President

William M. Blackie
Executive Vice President & Chairman of Executive Committee

Matt S. Wigginton
Executive Vice President

James P. Saunders
Vice President & Secretary

Sam A. Buchanan
Vice President

Candler W. Butler, Jr.
Vice President

H. Nelson Carmichael
Vice President

Charles W. Cook
Vice President

Ralph H. Stollmack
Vice President

Houghton D. Vaughn
Vice President

E. DeVaughn Woods
Vice President

H. Robert Zolbert
Vice President

Franklin M. Jarman
Treasurer

Maxwell E. Benson
Assistant to Chairman of the Corporation

James H. Cheek, Jr.
Assistant Vice President

Maurice E. Miller
Assistant Vice President

James H. McIlhenny
Assistant Treasurer

T. Douglas Oxford
Assistant Treasurer

R. Joseph Robinson
Assistant Treasurer

John A. Ball
Assistant Secretary

James G. DeLacey
Assistant Secretary

Edward M. McGinley
Assistant Secretary

CORPORATE DIRECTORS:

William M. Blackie
Sam A. Buchanan
H. Nelson Carmichael
Noble C. Caudill
Charles W. Cook
Jewett T. Flagg
Edward W. Graham, Jr.
J. Owen Howell, Jr.
Franklin M. Jarman
Maxey Jarman
I. M. Kay
Sigmund W. Kunstadter
J. Harlan Lawson
Bernard E. Reed
James P. Saunders
Houghton D. Vaughn
William H. Wemyss, Sr.
Matt S. Wigginton
Ben H. Willingham
E. DeVaughn Woods

CONSOLIDATED BALANCE SHEET

July 31, 1962

ASSETS

CURRENT ASSETS:		
Cash		$ 17,941,772
Receivables, less allowance for doubtful accounts and discounts		52,016,095
Inventories, at lower of approximate average cost or market:		
Finished shoes and other merchandise	$62,674,656	
Raw materials and work in process	23,206,944	85,881,600
TOTAL CURRENT ASSETS		155,839,467
Officers' and employees' stock purchase accounts, secured		486,190
Investments in and advances to subsidiaries not consolidated, less reserves (note 1)		2,924,192
Other investments, at cost		1,257,048
Plant, equipment, and leasehold improvements, at cost less accumulated depreciation and amortization $16,107,262		24,396,641
Investments in consolidated subsidiaries in excess of tangible equity acquired		5,025,263
Patents and trademarks		1
Debt discount and expense, less amortization		316,324
		$190,245,126

LIABILITIES

CURRENT LIABILITIES:		
Accounts payable and accrued expenses, including current installments on long-term debt $990,999		$ 23,179,549
Federal, State and Canadian taxes on income, estimated		4,768,000
TOTAL CURRENT LIABILITIES		27,947,549
Deferred Federal taxes on income		296,453
Long-term debt (note 2)		54,572,000
Minority interests		1,651,038
STOCKHOLDERS' EQUITY (notes 3 and 4):		
Cumulative preference stock of $100 stated value per share	$11,497,900	
Common stock of $1 par value per share. Authorized 5,000,000 shares; outstanding 3,911,162 shares	3,911,162	
Additional paid-in capital	41,893,506	
Earnings retained in business	48,475,518	
TOTAL STOCKHOLDERS' EQUITY		105,778,086
		$190,245,126

See accompanying notes to consolidated financial statements.

and Consolidated Subsidiaries

Statements for the year ended July 31, 1962

CONSOLIDATED EARNINGS

Net sales, including sales of leased departments		$399,018,098
Cost of sales, selling, administrative, and general expenses (depreciation, amortization, lasts, dies, and patterns $5,260,112)	$381,953,165	
Interest on long-term debt	1,890,145	
Other charges (income), net	(1,215,021)	
Federal, State and Canadian taxes on income, estimated	7,389,000	390,017,289
Net earnings before minority interests		9,000,809
Less minority interests and preacquisition earnings		122,195
NET EARNINGS FOR YEAR		$ 8,878,614

CONSOLIDATED EARNINGS RETAINED IN BUSINESS

Balance at beginning of year:		
GENESCO Inc. and consolidated subsidiaries		$ 45,372,833
Companies accounted for as pooling of interests (note 1)		4,539,772
		49,912,605
Net earnings for year		8,878,614
		58,791,219
Deductions:		
Dividends:		
Preference stock	$ 545,545	
Common stock	6,066,081	
Pooled companies, prior to pooling of interests	192,575	
	$ 6,804,201	
Cost of 150,000 shares of treasury stock acquired in excess of par value and amount charged to additional paid-in capital	3,511,500	10,315,701
Balance at end of year		$ 48,475,518

CONSOLIDATED ADDITIONAL PAID-IN CAPITAL

Balance at beginning of year		$ 39,440,808
Increase resulting from:		
Excess of sales price or fair market over par and stated value over cost, of common shares issued and preference shares purchased	$ 1,190,392	
Excess of capital of pooled companies over the par value of GENESCO Inc. stock issued in exchange	2,850,806	4,041,198
		43,482,006
Deduct amount applicable to 150,000 shares of treasury stock acquired		1,588,500
Balance at end of year		$ 41,893,506

See accompanying notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS JULY 31, 1962

(1) PRINCIPLES OF ACCOUNTING:

All subsidiaries are consolidated except certain foreign subsidiaries and those which engage in unrelated operations, all of which, in aggregate, are not considered significant. The total equity in the nonconsolidated subsidiaries, after deducting a net loss of $40,771 for the current year, approximates the investment therein; the dividends received from such subsidiaries amounted to $132,000.

During the year, approximately 97% of the outstanding shares of Agnew-Surpass Shoe Stores, Limited (a Canadian company) were acquired, of which 32%, obtained through exchange of 59,408 shares of GENESCO common stock, has been treated as a pooling of interests, the remainder as a purchase. Also, the consolidated financial statements give retroactive effect to a pooling of interests with Flagg-Utica Corporation wherein GENESCO issued, in September 1962, 197,598 shares of its common stock for 99% of the outstanding shares of that company. The consolidated financial statements include operations of the pooled companies for the entire year (sales $41,687,025, net earnings applicable to poolings $1,325,897) except that earnings applicable to certain subsidiaries acquired by Flagg-Utica during the year and to those shares of Agnew-Surpass treated as a purchase have been included only since their respective acquisition dates.

The accounts of the Canadian subsidiaries have been converted at the official exchange rate except for the operating accounts which have been converted at the average exchange rate for the year.

(2) LONG-TERM DEBT:

The long-term debt, including amounts due currently, is as follows:

	Current	Noncurrent
3.25% notes dated January 1955, due 1980 with semi-annual payments of $278,000	$ 556,000	9,166,000
3.30% debentures dated March 1955, due 1980 with annual payments of $375,000 from September 1963	—	8,782,000
4.50% unsecured notes of Flagg-Utica Corporation, payable October 1963	—	5,000,000
4.75% convertible subordinated notes dated July 1962, due 1982 with annual payments beginning 1973; convertible after October 1, 1962 into common stock at not more than $38.50 per share (see note 3)	—	10,000,000
5.00% note dated April 1957, due 1969 with annual payments of $271,000	271,000	1,624,000
5.25% notes dated February 1961, due 1981 with annual payments of $938,000 beginning 1965	—	20,000,000
Final installments of pooled companies' long-term debt	163,999	—
	$ 990,999	$54,572,000

(3) STOCKHOLDERS' EQUITY:

The various debt indentures and the Series D preference stock restrict stockholders' equity except as to $10,714,675.

In connection with the Flagg-Utica and a prior pooling, 158,877 shares of GENESCO common stock have been reserved for issue contingent upon the earnings of such companies until 1965. Also 259,741 shares have been reserved for the conversion of the 4.75% notes (see note 2).

Cumulative preference stock of $100 stated value per share, authorized 172,000 shares, consists of the following shares outstanding:

Series A, $3.50 dividend, 24,986 shares	$ 2,498,600
Series B, $5.00 dividend, 16,521 shares	1,652,100
Series C, $4.50 dividend, 11,472 shares	1,147,200
Series D, $5.00 dividend, 62,000 shares	6,200,000
	$11,497,900

(4) STOCK OPTIONS:

Under the company's stock option plan, 125,000 shares of common stock have been reserved for issuance to certain employees at not less than 85% of market value at date of grant. Of the options granted under this plan (30,564 in 1960 at $28.05 per share, 53,067 in 1958 at $19.34 per share), 36,899 shares have been issued, of which 11,168 shares were issued in 1962 at prices averaging $22.55 per share.

The company has also reserved under an employee stock purchase plan, 60,000 shares of common stock to be sold generally at 90% of market value. Under this plan, 6,791 shares have been sold to employees, of which 230 shares were sold in 1962 at prices averaging $35.15 per share.

(5) LONG-TERM LEASES:

The minimum annual rentals on properties leased for terms of more than five years (including certain manufacturing properties sold in 1962 on which the company realized a net gain of $894,438 after taxes) approximates $9,227,000.

ACCOUNTANTS' REPORT

The Board of Directors and Stockholders
GENESCO Inc.:

We have examined the consolidated balance sheet of GENESCO Inc. and consolidated subsidiaries as of July 31, 1962 and the related statements of earnings, earnings retained in business, and additional paid-in capital for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. The financial statements of certain units, representing approximately 8% of the consolidated assets, have been included in the consolidated financial statements as reported on by other independent public accountants.

In our opinion, based on our examination and on the reports of other independent public accountants, the accompanying consolidated balance sheet and statements of consolidated earnings, earnings retained in business, and additional paid-in capital present fairly the financial position of GENESCO Inc. and consolidated subsidiaries at July 31, 1962 and the results of their operations for the year then ended in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding period.

PEAT, MARWICK, MITCHELL & CO.

Nashville, Tennessee
September 7, 1962

GENESCO MANUFACTURING OPERATIONS

80 Apparel and Footwear Plants

In the United States:

MEN'S-BOYS' SHOES: 10 Plants

Alabama . . . Huntsville; *Georgia* . . . Atlanta, Lawrenceville; *Tennessee* . . . Nashville, Gallatin (2), Pulaski, Lewisburg, Tullahoma, Waynesboro.

WOMEN'S SHOES: 14 Plants

Kentucky . . . Frankfort, Danville; *Massachusetts* . . . Spencer, Lawrence; *Mississippi* . . . Ripley, Iuka, Fulton; *New York* . . . Long Island City (2); *Pennsylvania* . . . Carlisle, Harrisburg; *Tennessee* . . . Nashville, McMinnville, Cowan.

CHILDREN'S SHOES: 4 Plants

Georgia . . . Carrollton; *Tennessee* . . . Camden, Hohenwald, Centerville.

WOMEN'S FOUNDATION GARMENTS: 6 Plants

Illinois . . . Chicago (2), Monmouth; *Indiana* . . . Jasonville; *Nebraska* . . . Beatrice, Crete.

MEN'S CLOTHING: 13 Plants

Virginia . . . Fredericksburg (2), Staunton (2); *Pennsylvania* . . . Stewartstown, Everett, Hanover, Mount Union; *Maryland* . . . Westminster (2), Baltimore (2); *Connecticut* . . . New Haven.

WOMEN'S AND CHILDREN'S LINGERIE: 4 Plants

Mississippi . . . Coffeeville; *Tennessee* . . . Daisy, Lafayette, McMinnville.

MEN'S SHIRTS: 1 Plant

New Jersey . . . Paterson

MEN'S AND WOMEN'S PAJAMAS: 1 Plant

Maryland . . . Baltimore.

MEN'S, WOMEN'S AND CHILDREN'S SPORTSWEAR AND UNDERWEAR: 5 Plants

Pennsylvania . . . Shoemakersville, Schuylkill Haven; *Georgia* . . . Wadley, Montezuma; *Alabama* . . . Florence.

KNIT FABRICS: 3 Plants

Alabama . . . Florence; *Georgia* . . . Grantville; *New York* . . . Long Island City.

OTHER PLANTS: 7

Michigan . . . Whitehall (Upper Leather Tannery); *Tennessee* . . . Nashville (5) (Rubber and canvas shoes for men, women, children; sole-cutting, boxmaking; chemicals and adhesives; heel-finishing); Tullahoma (box making).

In 12 other countries:

(With varying degrees of financial interest by GENESCO*)*

SHOE MANUFACTURING: 3 Plants—Mexico, Peru, Canada.

LINGERIE: 1 Plant—Venezuela.

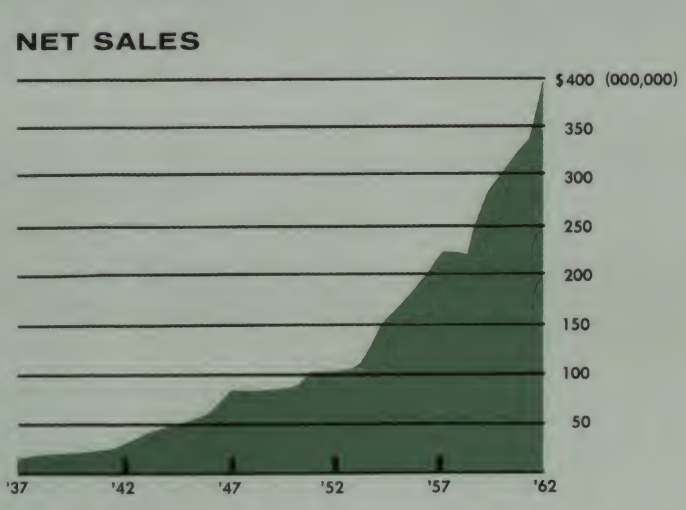
WOMEN'S FOUNDATION GARMENTS: 8 Plants—France, England, Australia, Canada, Jamaica, Colombia, Sweden, Guatemala.

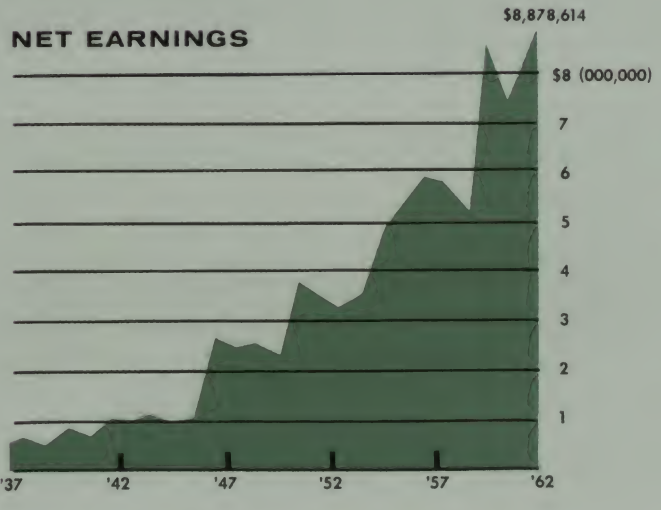
OTHER SHOE AND APPAREL MANUFACTURING-RETAILING ASSOCIATES: Australia, Canada, Chile, Colombia, France, Germany, Great Britain, Israel, Jamaica, Japan, Mexico, Peru, El Salvador, South Africa, Switzerland, Uruguay.

25-YEAR RECORD OF GROWTH

	TOTAL VOLUME OF BUSINESS	NET SALES LESS INTER-BRANCH BUSINESS	INCOME TAXES	NET EARNINGS	EARNINGS PER COMMON SHARE	TAXES PER COMMON SHARE	DIVIDENDS PER COMMON SHARE	CASH FLOW, PER COMMON SHARE	BOOK VALUE PER COMMON SHARE
1962	$443,254,406	$399,018,098	$7,389,000	$8,878,614	$2.14	$3.95	$1.60	$3.48	$23.09
1961	374,636,540	333,496,394	5,728,722	8,154,624	2.06	3.33	1.60	3.34	23.40
1960	345,506,546	305,137,014	7,111,470	7,539,841	2.12	3.94	1.52½	3.02	22.72
1959	318,994,324	276,422,417	8,217,000	8,642,891	2.66	4.36	1.50	4.09	20.32
1958	252,513,050	218,118,015	4,742,000	5,323,228	1.89	3.55	1.50	3.48	19.32
1957	260,491,846	223,266,996	5,345,000	5,798,590	2.07	3.76	1.50	3.54	18.84
1956	230,647,014	195,159,136	5,138,000	5,912,698	2.32	3.35	1.43¾	3.48	18.31
1955	201,300,993	167,863,881	4,776,000	5,262,135	2.31	3.39	1.25	3.59	16.71
1954	177,460,810	150,074,016	4,332,000	4,780,052	2.11	3.11	1.25	3.36	15.64
1953	137,337,975	111,179,210	4,485,000	3,565,829	2.15	3.68	1.25	3.19	15.30
1952	129,184,661	104,285,545	3,257,000	3,340,503	2.06	2.98	1.25	3.12	14.56
1951	128,284,627	103,238,890	2,954,000	3,570,939	2.25	2.81	1.25	3.23	13.56
1950	105,314,604	84,441,016	2,377,000	3,896,715	2.52	2.30	1.25	3.37	12.40
1949	96,066,589	77,694,162	1,521,000	2,416,379	1.57	1.64	1.25	2.02	10.64
1948	99,580,268	78,682,562	1,544,689	2,639,762	1.73	1.68	1.25	2.11	10.31
1947	97,248,511	78,142,458	1,937,792	2,566,500	1.67	1.95	1.25	1.89	9.81
1946	75,367,861	61,133,798	2,207,123	2,755,372	1.88	2.05	.80	2.07	9.37
1945	61,122,583	51,177,677	3,174,200	1,110,749	.86	3.01	.50	1.00	7.08
1944	53,474,786	44,716,808	3,002,650	1,007,411	.77	2.83	.50	.91	6.73
1943	48,990,794	40,886,381	2,936,700	1,229,136	.95	2.76	.50	1.11	6.48
1942	39,949,226	33,738,749	2,148,400	1,023,373	.79	2.07	.50	1.18	6.03
1941	28,703,862	23,729,198	509,700	1,064,151	.82	.68	.45	1.09	5.75
1940	20,063,446	17,462,085	159,300	752,317	.57	.34	.50	.80	5.38
1939	18,252,215	16,581,537	215,500	927,194	.80	.42	.52½	1.02	5.30
1938	15,039,954	13,257,663	99,200	647,670	.64	.32	.42½	.86	4.58

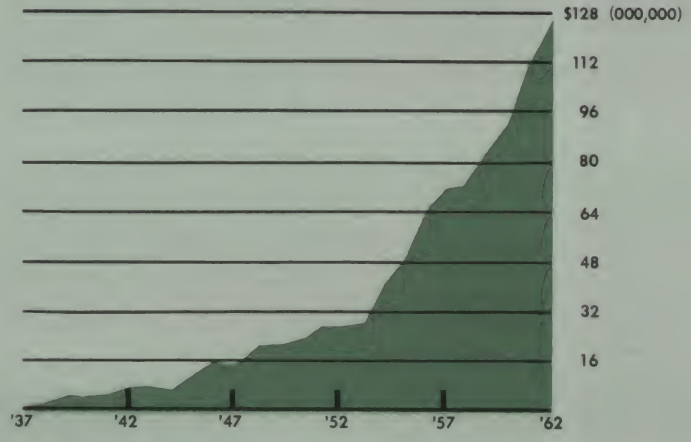
*Reflects two-for-one split, March 9, 1956.



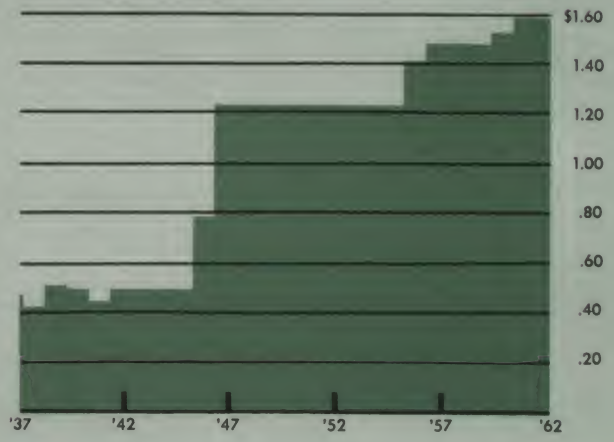


NUMBER STOCKHOLDERS	OUTSTANDING SHARES COMMON STOCK*	YEAR'S PRICE RANGE, PER COMMON SHARE	DEPRECIATION AND AMORTIZATION	LONG-TERM DEBT	INTEREST EXPENSE	WORKING CAPITAL	
18,100	3,911,162	$42⅜-$33⅝	$5,260,112	$54,572,000	$2,825,996	$127,891,918	1962
16,378	3,766,736	39⅜- 25¾	4,991,835	40,789,000	1,665,210	113,888,645	1961
16,286	3,708,433	40⅞- 30½	4,276,932	29,384,000	2,128,170	95,320,592	1960
11,476	3,019,286	40⅞- 27	4,341,495	27,625,000	1,707,288	84,803,414	1959
9,610	2,471,867	27¼- 20¼	3,937,764	28,000,000	1,453,693	75,359,884	1958
9,056	2,469,954	27¼- 21¼	3,608,252	28,000,000	1,510,812	72,989,053	1957
8,192	2,469,954	33¼- 24½	2,984,454	24,300,000	1,198,033	66,863,972	1956
5,760	2,148,658	31⅞- 24⅞	2,764,615	20,000,000	830,259	51,849,003	1955
5,774	2,148,464	25¾- 20½	2,715,266	12,100,000	608,222	43,300,509	1954
5,561	1,629,932	25½- 20⅜	1,703,984	9,800,000	415,465	30,895,640	1953
5,798	1,533,060	20 - 18¼	1,630,415	10,000,000	382,906	29,301,515	1952
5,837	1,498,526	19⅝- 17	1,470,105	10,000,000	408,344	29,109,450	1951
5,693	1,467,580	19⅞- 15⅛	1,253,112	7,472,048	245,668	25,232,873	1950
4,380	1,410,818	15⅛- 12	1,016,788	7,472,048	249,893	22,718,934	1949
4,201	1,410,264	15¾- 12½	1,146,767	7,472,048	193,011	22,733,292	1948
3,982	1,409,836	18½- 13	883,900	—	6,609	16,002,686	1947
3,696	1,408,642	23½- 14½	547,675	—	102,917	16,413,681	1946
3,364	1,254,782	15½- 9½	401,921	5,000,000	149,564	12,877,819	1945
3,254	1,254,782	9⅞- 7⅜	348,333	2,200,000	71,906	9,496,769	1944
3,207	1,254,782	7⅝- 5	308,735	2,350,000	76,781	9,681,569	1943
2,857	1,254,346	5 - 4⅛	561,695	2,500,000	74,357	9,405,049	1942
2,768	1,253,342	5¾- 4⅛	326,508	—	7,912	6,499,224	1941
2,738	1,255,432	7⅝- 5	267,263	—	7,298	6,141,485	1940
2,495	1,256,026	7¾- 6¼	217,986	—	6,804	5 958,624	1939
N.A.	958,776	Not listed	188,627	—	16,402	3,821,367	1938

WORKING CAPITAL



DIVIDEND RATE



Bonwit Teller's new Oakbrook Center store in a Chicago suburb.

GENESCO is building for tomorrow because GENESCO KNOWS PEOPLE. The Company has concentrated in the fields of apparel and footwear—everything that people wear. It has achieved a position of leadership and its products are known for their quality, value, fashion, fit, and design.

GENESCO's goal is to serve the public better with everything to wear—all types of apparel —by building a large, growing company that will be able to do things in a better way because of the broad approach and the large scale of its operations. We believe that our advantages are:

- The better use of public financial resources available to large companies.
- Specialized functional staff services possible with large operations. This includes extensive research activity.
- Because we deal with most of the important retail stores throughout the world, as well as our own retail operations in key centers, GENESCO knows people, what they need and want in apparel, and why.
- A comprehensive and integrated apparel operation makes possible the use of the most modern techniques and mass production equipment.

We believe that with large-scale operations we can develop a dynamic, growing, vital business that will do the following:

- Deliver to the discriminating people who are our customers better quality, value and design in apparel.
- Produce a better return on invested capital.
- Provide attractive opportunities for people of ability who come with our Company.
- Insure the vitality necessary for the continuing progress of a business organization.

We have prepared a set of basic operating principles that guide us in the development of these objectives and would be glad to send these to anyone upon request. Your letter can be addressed to Maxwell Benson, Assistant to the Chairman, GENESCO, Nashville, Tennessee.

The corporate symbol, designed to show that GENESCO is a Company that moves fast, that takes action to supply more than 50 million people each year with everything to wear.

The new Bridal floor at New York's Henri Bendel, on 57th Street.

GENESCO Knows People

With the creative designers on the staff of the Company, its worldwide contacts with all important resources, key retail operations in strategic centers, and the close and continuing contacts with consumers—not only in the Company's own retail stores, but in thousands of important retail stores throughout the world—GENESCO has a wealth of information about what people need and want—and why they need apparel. The Company gets its information quickly and is therefore able to guide production and distribution facilities in a better and more efficient manner. Serving more than a million persons each week, every week in the year, GENESCO KNOWS PEOPLE.

GENESCO Knows People—And Retailing

In March, 1962, GENESCO's I. Miller shoe division opened a new store at the corner of New York's 57th Street and Fifth Avenue. It was greeted by the press and architectural magazines as a truly unusual store.

Bonwit Teller opened its ninth store in that same month, in Oakbrook Center, a suburb of Chicago. The three-story building has 64,000 square feet of selling and storage space and features fashionable apparel for women. New to GENESCO during the fiscal year were the more than 150 shoe stores of the Agnew-Surpass Shoe Stores, Limited. The company's stores are in Canadian cities from coast to coast, with more than 30 in Toronto alone.

A new Whitehouse & Hardy store in Short Hills (N.J.), in the same Center as a Bonwit Teller store. I. Miller opens a store there shortly.

One of the new Bell Bros. drive-in stores, with ample parking space so the entire family can shop for their GENESCO shoes.

An aerial view of Flagg-Utica's modern plant in Grantville, Georgia.

An interior of an Agnew-Surpass store, one of 155 in Canada.

Conference Room in GENESCO's New York offices.

In addition to the new I. Miller and Bonwit Teller stores, GENESCO opened a total of 69 other retail establishments in twenty states and Canada. They include: 20 Bell Bros., 18 Flagg, 10 Hardy, 7 Holiday, 3 Douglas, 3 Agnew-Surpass, 2 Berland, 2 Wise, and one each for Sommer & Kaufmann, Jarman, Roger Kent and Whitehouse & Hardy.

GENESCO Knows People— And Foundation Garments

GENESCO's Formfit division, manufacturers of brassieres and girdles, tailor their new products to the market's taste with regard to styling, price, features and fit. Consumer test panels are used to check all of these features as well as design and materials. Not only are test fittings made, but extensive wear-tests are conducted to determine the serviceability as well as the fit characteristics of a design. A questionnaire, which the wearer is asked to complete, accompanies each test. Formfit also makes use of in-store tests; a small production run is made of a range of sizes of a new style and shipped to stores in various parts of the country. The merchandise is described in detail to the salesgirl who will show and sell the Formfit garment. The division can determine quickly whether the merchandise can be fitted easily to the average customer, whether it will have 'counter appeal,' and whether the merchandise will perform as expected. The information is analyzed by the designer to determine if fitting corrections need be made before the style can be marketed successfully. A final series of tests is conducted regularly on the production line with random sampling of merchandise, on old styles as well as the new. This assures that the designers' patterns and sewing specifications are being maintained.

Formfit has developed a series of 'Letters to Corsetieres,' a thorough sales training course. The lessons cover product knowledge, history of corsetry, styles, new products, new fabrics, fitting techniques and selling techniques.

GENESCO Knows People—And Shoes

For more than thirty-eight years the Company has been a leader in the field of shoes for men, women, and children. Some of its brand names

are world-famous, such as Johnston & Murphy, the top quality shoe for men; I. Miller, and Christian Dior, outstanding shoes for women, together with many other fine brands.

This year GENESCO's Carlisle Shoe Company, whose plant is located in Harrisburg, Pennsylvania, celebrates its 100th anniversary. Carlisle manufactures women's high quality fashion shoes, including Mademoiselle, Ingenue and Laird Schober. A new I. Miller Salon for Ingenue recently opened on New York's Fifth Avenue, at 54th Street.

Year-in and year-out GENESCO has been in the forefront of new developments in the footwear field. Three years ago its Number 26 shoe for children was introduced. Number 26 (for the number of bones in the foot) is based on a university study of the foot in motion. Number 26 performs the important function of holding the moving foot in balance, with the ankles straight and the body erect. During the past year it has been adapted for use in Jarman shoes for men.

During the past year, GENESCO introduced its Trampoline Process, which has met with great success. Trampoline offers for the first time a shoe with style appeal, yet softer and more flexible than leisure shoes. These shoes are hand-lasted and will not lose their shape easily. A thick shield of quality foam rubber under the insole provides softness and shock absorption.

This year GENESCO has completed plans for the inauguration of its Dynamic Fitting Concept, a plan that eventually is expected to revolutionize the fitting of shoes.

The concept centers around a new system of measurements, derived from the study of thousands of men's feet. Because this system scientifically relates the geometric progression in ball girth measurements to the increase in heel-to-ball length, approximately 92½% of all men's feet can be fitted better in 35 stock sizes instead of the 50 or more that have been most commonly in use. This will result in a better fit for the consumer and a smaller investment for the shoe retailer.

BOARD OF GOVERNORS

GENESCO's Board of Governors, top executive group from an operating standpoint, averages 51.8 years of age. There are 7 men between 30 and 40; 11 between 40 and 50; 13 between 50 and 60; and 6 more than 60 years of age.

A new GENESCO measuring device (photograph appears on page 16) to be used in retail shoe stores will give a more accurate measurement of a man's foot than has been possible in the past through the old conventional means. The new system will be introduced in the fall and winter of 1962-63 on a test basis in several stores carrying Johnston & Murphy shoes.

Crowds come to see the new Johnston & Murphy manufacturing plant, first building in GENESCO Park.

One hundred years of men's clothing —a representation of clothes manufactured by L. Greif & Bro. from 1862 to 1962.

Overseas personnel of Formfit meet in front of the new Amiens (France) plant. Represented are Sweden, Norway, Switzerland, England, France, Belgium, Holland, and the United States.

GENESCO Knows People—And Men's Clothing

In the field of men's clothing, both in retail and in manufacturing, the names of GENESCO's divisions are widely known. Retail stores include the Roger Kent and Whitehouse & Hardy chains and Frank Bros.-Fenn-Feinstein; in manufacturing, L. Greif & Bro., English-American Tailoring and the custom clothes of Fenn-Feinstein.

The firm of L. Greif & Bro. began as a retail operation one hundred years ago in Baltimore. The young firm's first manufacturing enterprise was in the field of overalls and cotton work trousers in 1862. In that same year, the Civil War demands for uniforms called upon the growing Greif factory for production. By 1868 Greif no longer had retail operations and concentrated on its growing manufacturing. Today it has twelve plants in Virginia, Maryland, and Pennsylvania.

Greif chooses its fabrics from sources in the United States and Europe. All fabrics must pass rigorous tests for wearing quality, tensile strength, color retention and other key properties. Greif continually keeps up with the changes in fashions and designs. The cut of a lapel, the shape of a coat, the treatment of buttons, the taper of trousers are all important factors in the world of men's wear.

The newly developed girth method for measuring men's feet—first change in many years. Story on page 15.

One of GENESCO's largest customers is the world-famous Sears, Roebuck and Co. A number of divisions sell their products to Sears, and, in turn, countless Sears customers wear these products.

Data processing equipment in New York and Nashville enables GENESCO to be up-to-the-minute with developments in its stores, plants, and with its customers' needs and wants.

GENESCO Knows People—Throughout The World

Genesco has plants in twelve countries: shoe manufacturing in Mexico, Peru and Canada; lingerie in Venezuela; and women's foundation garments in France, England, Australia, Canada, Japan, Colombia, Sweden and Guatemala. The Company has apparel and shoe manufacturing and retailing associates in Australia, Canada, Chile, Colombia, France, Germany, Great Britain, Israel, Jamaica, Japan, Mexico, Peru, El Salvador, South Africa, Switzerland and Uruguay.

During the current year, in Sweden, in association with Swedish partners, Formfit has opened a plant at Visby, Gotland; in mid-summer a plant, also in conjunction with a local partner, began operations in Bogota, Colombia; and again with local interests, Formfit is starting a plant in Guatemala City.

While American industry exports in general have been declining steadily, Genesco's own footwear exports have been increasing substantially. Last year we shipped some of Genesco's best-known branded footwear to 30 countries. Hence, Genesco would know the shopper for our fine men's shoes in Manila; for our women's shoes in a Hong Kong department store; for teen-age footwear in a leading London department store.

GENESCO's Man of the Year in the Community is Leland James Grandt, Crete, Nebraska, being presented with a plaque by Formfit president, Sigmund Kundstadter. Mr. Grandt was selected from among GENESCO's 33,000 employees. Governor Morrison of Nebraska said, "You have honored one of our outstanding citizens."

Each year a committee at GENESCO's headquarters in Nashville studies the community records of various employees. These are submitted by GENESCO divisions and include the scores of men and women who devote their time to such charitable efforts as the United Fund, Red Cross, etc.

Maxey Jarman (center) receives a plaque for his work for the National Jewish Hospital of Denver from Andrew Goodman (right). Edward Miller, President, National Jewish Hospital of Denver, is on the left.

Interior of the new I. Miller store on Fifth Avenue at 57th Street, New York.

Bonwit-Teller gives a party to celebrate the opening of two new fashion floors in its Fifth Avenue, New York store: center, William Leigh Smith, Bonwit's president, with famed American designer Norman Norell. On the left is Mrs. Matty Talmack, head of the Talmack dress house, whose chief designer is well-known John Moore.

GENESCO Knows People—Through Research

Through a central research program, plus separate research departments in various divisions, GENESCO is developing many improvements in apparel and footwear. These include new constructions, new kinds of designs, new uses of the miracle fibers, and new processes.

New machinery and equipment has been designed and built in GENESCO plants. Some of these have been used exclusively by GENESCO while others have been made available to industry on a royalty basis.

A special Precision Testing Laboratory is maintained for testing new materials and products. The laboratory also does testing work for other companies on a fee basis.

New items that have been made under experimentation and testing during the past year include disposable garments made from woven or knitted paper strands; molded and seamless brassieres; equipment for work transport systems; new military footwear such as anti-personnel mine shoes to give some measure of protection with a V-shaped steel plate molded into the sole; polar explorers' insulated boots, and other special purpose items.

TECHNOLOGICAL IMPROVEMENTS

When a job at GENESCO is eliminated by a technological improvement consisting of leased or purchased machinery generally new to the industry, a displaced employee always will be given another job of equal or higher earnings. Technological improvements that would cause lay-offs will not be made.

A new system of last gradations for footwear (mentioned on page 15) holds promise of important changes in the footwear field. New materials for shoe uppers, now in the development stage, indicate not only greatly improved wear possibilities, but also will make possible the further use of automated equipment. GENESCO has set up a special section of the Research Department to develop this automated equipment.

In addition, market research is most important for consumer products. We are experimenting constantly with new ideas of presenting apparel and are testing the reaction of the public to different ideas in apparel items.

GENESCO knows people for many reasons—research is one of the most important.

Men's Apparel Group

Sam A. Buchanan
Group Executive

Maurice E. Miller
Asst. Group Executive

David L. Greif, II

Leslie F. Vail

Arthur Politz

James N. Ramsey

L. Greif & Bro., Inc.

Century-old manufacturer of men's clothes in the medium price brackets, with manufacturing plants in Pennsylvania, Maryland and Virginia.

DAVID L. GREIF, II, President

English-American Tailoring Co.

Manufacturer of individualized made-to-order men's clothes.

ARTHUR POLITZ, President

Retail Apparel—Men's (RAM) Division

Operations of three chains of men's clothing stores in New York and other cities.

LESLIE F. VAIL, President

E. E. SNYDER, Vice President—Operations

Frank Bros.-Fenn-Feinstein

Men's fine apparel and footwear salons.

ROBERT C. BOLICK, JR., Vice President

Roger Kent

Retail stores for men's clothing and accessories.

FRANK FLEMING, Vice President

Whitehouse & Hardy Stores

Men's fine apparel stores.

JOSEPH MULHOLLAND, Group Manager

William J. Thrift Company

Low mark-up general merchandise stores.

JAMES N. RAMSEY, President

Universal and Standard Retail Groups

E. DeVaughn Woods
Group Executive

Blue Ridge Shoes

Shoe stores and leased departments in North Carolina.

C. EDWARD BRITTAIN, President

Capitol Products Company

Manufacturers of cartons and containers.

V. J. JOHNSON, President

Innes Shoe Company

Medium-priced shoe stores in the Los Angeles area—nationally advertised shoes for the entire family.

BRUCE G. ALLBRIGHT, JR., President

J. P. Saunders

Intercontinental Shoe Company

Provides technical and merchandising assistance to licensed manufacturers in countries throughout the world.

H. STEPHAN KLAUSNER, President

Domani Shoes

Imports and distributes women's high-style shoes, primarily from Italy.

SIDNEY MALL, Vice President

Genesco Import Company

Importers and distributors of men's and women's shoes and sandals.

GEORGE H. CARDOZA, General Manager

Latin America Group

CHARLES W. McGAVOCK, President and Group Manager

Benjamin G. McCafferty, Jr.

Fabrica Nacional de Calzado El Triunfo

Manufacturers of men's, boys', and women's shoes in Peru; also retail stores in that country.

FRED MORRISON, Executive Vice President

Fabrica de Zapatos Eclipse

Manufacturers of men's shoes in Mexico; also retail stores in that nation.

LESTER HARPER, Executive Vice President

Bruce G. Allbright, Jr.

Leather Trading Company

Upper and sole leather contract operations.

WALTER STEELE, President

H. Stephan Klausner

Mid-Continent Retail

Shoe stores and departments handling nationally advertised brands.

BENJAMIN G. McCAFFERTY, JR.,
President-General Manager

David B. Pass

Sommer & Kaufmann

Family shoe stores on the Pacific Coast, featuring nationally advertised shoes.

DAVID B. PASS, President

Whitehall Leather Company

Upper leather tannery located in Whitehall, Mich.

J. P. SAUNDERS, President

G. Warren Gregory

Footwear Export Company

An organization specializing in selling Genesco footwear in many foreign countries.

FRANCIS W. PARKER, General Manager

General Adhesives & Chemical Co.

Industrial adhesives, waxes, cements and finishes.

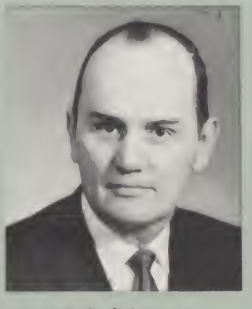
G. WARREN GREGORY, President

C. Edward Brittain

Charles W. McGavock

Francis W. Parker

Walter Steele



V. J. Johnson

M. S. Wigginton
Group Executive

Sigmund W. Kunstadter

Jewett T. Flagg

Paul H. Quick

W. Gregory Quick

John W. Kunstadter

Specialty-Retail Group

BONWIT TELLER COMPANY

Women's fine specialty apparel stores in New York, Manhasset (L.I.), White Plains (N.Y.), Short Hills (N.J.), Oakbrook Center (Ill.), Chicago, Boston, Cleveland and Palm Beach.

WILLIAM LEIGH SMITH, President

HENRI BENDEL, INC.

Women's fine specialty store on New York's fashionable 57th Street.

MISS GERALDINE STUTZ, President

THE GIDDING COMPANY

Fine Cincinnati women's specialty store.

NORBERT J. COVY, President

HOUSE OF FRAGRANCE

Distributors of fine French perfumes including *Millot, deGivenchy,* and *Lubin; Henri Bendel* cosmetics and men's toiletries.

PAUL D. BLACKMAN, President

Under Apparel Group

THE FORMFIT COMPANY

Manufacturers and distributors of women's foundation garments.

SIGMUND W. KUNSTADTER, President

FORMFIT INTERNATIONAL, S.A. (FORMINTERN)

International wholesale foundation garment division.

JOHN W. KUNSTADTER, Chairman

KINGSBORO MILLS, INC.

Manufacturers and distributors of fashion lingerie.

PAUL H. QUICK, Chairman

W. GREGORY QUICK, President

Rutledge Manufacturing Co.

Manufacturers of men's and women's pajamas.

FLAGG-UTICA CORP.

Manufacturers of knitted fabrics, yarns, underwear and outerwear.

JEWETT T. FLAGG, President

W. L. Smith

Geraldine Stutz

Norbert J. Covy

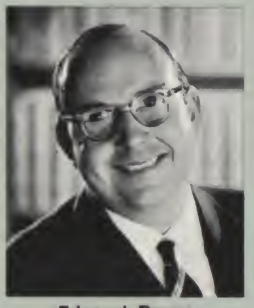
Paul D. Blackman

Metropolitan Group

Ralph H. Stollmack
Group Executive

Sanford T. Sacks

Ellis M. Simon



Edward Rayne

Philip G. Shank

I. Miller & Sons, Inc.

Women's top quality fashion shoes including *I. Miller* and *Millerkins*. Sold in outstanding stores in major cities, including its own shoe salons in New York and other cities. Salons feature *I. Miller* and related fashion lines.

SANFORD T. SACKS, President

Carlisle Shoe Company

Manufacturers of women's high quality fashion shoes, including *Mademoiselle, Ingenue* and *Laird Schober*. Sold in fine stores throughout the United States.

ELLIS M. SIMON, President

Mannequin Shoe Company

Nationally advertised women's fashion shoes.

PHILIP G. SHANK, President

Rayne-Delman Shoe Company *(Affiliated)*

Delman women's top quality fashion shoes. Salons are in New York and other cities.

Design studios in New York, London and Paris.

EDWARD RAYNE, President

Gesco Group

Jarman Shoe Company
Nationally advertised men's fine shoes.
EDWARD W. GRAHAM, JR., President

Jarman Retail Company
Men's retail shoe stores and leased departments.
J. STEWART BRONAUGH, Vice President

Johnston & Murphy Shoe Company
Fine quality J. & M. and Frank Bros. shoes for men, famous for more than a century.
DUKE J. ROSE, President

Murphy Retail Company
Operating stores and departments featuring Johnston & Murphy shoes.
WILLIAM A. ST. JOHN, Vice President

Broadway Shoe Company
Four men's shoe wholesale organizations.
WILLIAM FITE, President

W. L. Douglas Shoe Company
Men's and boys' dress and service shoes and *Official Boy Scout* shoes.
JOHN P. GIFFORD, Vice President

Fortune Shoe Company
Fortune and *Davidson* shoes for men and boys, and *Official Boy Scout* shoes.
CHARLES HORTON, Vice President

Cedar-Crest Shoe Company
Men's and boys' service and dress and special purpose shoes and boots.
HARRY CLARK, Vice President

Hillwood Shoe Company
Men's and boys' shoes in the popular price range.
W. THOMAS BOWERS, Vice President

Young-Timer Shoe Company
Children's and juvenile shoes of several types and price ranges.
WILLIAM W. EARTHMAN, President
CARLTON Y. RICHARDSON, Vice President

Charm Step Shoe Company
Manufacturers of popular price women's shoes for the independent trade.
GEORGE Q. LANGSTAFF, President

H. Nelson Carmichial
Group Executive

Houghton D. Vaughn

Edward W. Graham, Jr.

James H. Cheek, Jr.

George Q. Langstaff

John W. Bracewell

William Fite

Thomas Bushman

Charles W. Cook

Bernard E. Reed

C. Wilbon Marlin

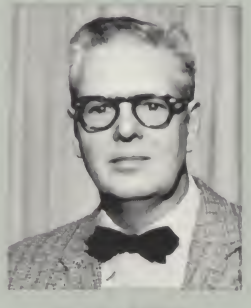
Duke J. Rose

Herbert Copeland

William W. Earthman

George W. Kirk

William Lyle Hammond



George Collins

MAJESTIC SHOE COMPANY
Wholesale distribution group for men's, women's and children's shoes.
HERBERT COPELAND, President

Bellwood Shoemakers
Women's popular priced shoes to the department store and independent trade.
SIDNEY A. SMITH, Vice President

Glendale Shoe Company
Low heel fashion shoes for young women of all ages, under names Fortunet, Cover Girl.
WILLIAM WELLS, Vice President

Valentine Shoe Company
Nationally advertised women's fashion shoes.
EARL TESHON, Vice President

REPUBLIC SHOE COMPANY
Wholesale service organization for private label men's, women's and children's shoes.
CHARLES W. COOK, President

DOMINION SHOE COMPANY
Wholesale shoe distributor serving private label volume accounts.
HOUGHTON D. VAUGHN, President
JOHN W. BRACEWELL, Vice President-General Manager
HOWARD D. BALDRIDGE, Vice President

SENTRY SHOE COMPANY
Wholesale service organizations for private label men's, women's and children's shoes.
HOUGHTON D. VAUGHN, President
WILLIAM LYLE HAMMOND, Vice President

KLEVEN SHOE SALES COMPANY, INC.
Women's private brand fashion shoes.
THOMAS BUSHMAN, Vice President

GESCO MANUFACTURING
Administration of manufacturing plants making men's, women's and children's shoes.
JAMES H. CHEEK, JR., Vice President

TRIANGLE SHOE MANUFACTURING COMPANY
Men's and boys' shoe manufacturing plants in the South.
C. WILBON MARLIN, President

PYRAMID SHOE MANUFACTURING COMPANY
Plants in Southern states, manufacturing women's and children's shoes.
BERNARD E. REED, President

NEW ENGLAND SHOE MANUFACTURING
Manufacturing plants in Massachusetts.
GEORGE W. KIRK, Coordinator

NEW YORK SHOE MANUFACTURING
Plants in New York City manufacturing women's fine shoes.
GEORGE W. COLLINS, Manager

Chain Retail Group

Flagg Bros.-Holiday

Men's retail shoe stores and women's retail shoe stores featuring styles particularly for young men and young women.

J. OWEN HOWELL, President

Wise Shoe Company

Medium-priced women's shoe stores in the New York Area.

Berland Shoe Company—Allen Stores

Women's popular-priced retail shoe stores and departments.

STANLEY NUSSBAUM, President

Hardy Shoe Stores

Popular-priced high-value men's retail shoe stores.

JOE B. LONG, President

Bell Brothers, Inc.

Popular-priced family shoes for men, women and children.

PARKS C. RUNYON, President

Agnew-Surpass Shoe Stores Ltd.

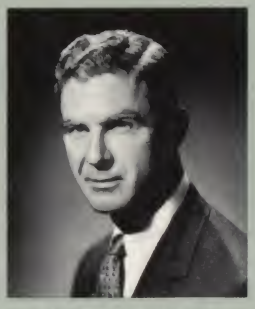
Canadian coast-to-coast chain of shoe stores.

K. R. GILLELAN, President and General Manager

The John Ritchie Company, Limited

Canadian shoe manufacturing company.

H. HELIER GIBAUT, President



William M. Blackie
Group Executive

J. Owen Howell

Stanley Nussbaum

K. R. Gillelan

Joe B. Long

Parks C. Runyon

H. H. Gibaut

Candler W. Butler, Jr.
Vice President

H. Robert Zolbert
Vice President

Franklin M. Jarman
Treasurer

Maxwell E. Benson
Asst. to Chairman
of Corporation

Joel Glassman
Director, Product
Development

Special Staff

John A. Ball
Assistant Secretary

John D. Staley
Director, Manpower

R. Joseph Robinson
Assistant Treasurer

James H. McIlhenny
Assistant Treasurer

Douglas Oxford
Assistant Treasurer

James G. DeLacey
Assistant Secretary

Earl Brittain
Director, Real Estate

S. R. Gorin
Director, Research
and Development

Edward M. McGinley
Tax Consultant
and Asst. Secretary

Corporate Offices:
111 Seventh Avenue, N.
Nashville 3, Tennessee

730 Fifth Avenue
New York 19, N. Y.

TRANSFER AGENTS:

Common stock:
Morgan Guaranty Trust Company, New York, N. Y.
and First American National Bank, Nashville, Tennessee

All Preference stock:
Morgan Guaranty Trust Company, New York, N. Y.

REGISTRARS:

Common stock:
Chemical Bank New York Trust Company, New York, N. Y.
and Nashville Bank and Trust Company, Nashville, Tennessee

All Preference stock:
Chemical Bank New York Trust Company, New York, N. Y.

Annual meeting of stockholders, December 3, 1962

GENESCO

GENESCO